



North Dakota Economic Update

January 28, 2016

Summary

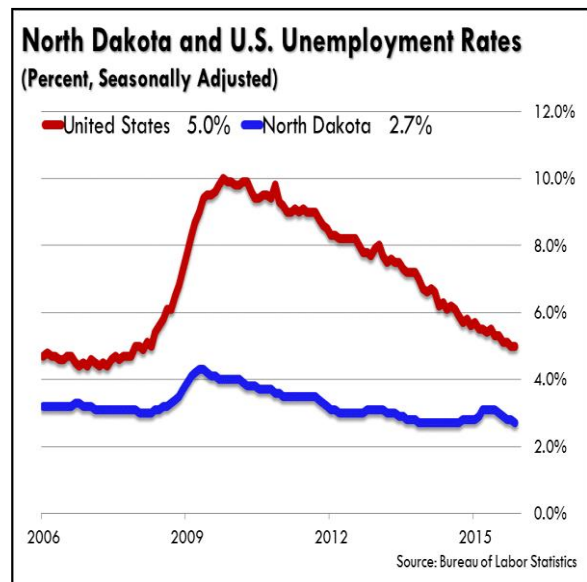
Nonfarm payroll employment in North Dakota decreased by 4,000 jobs and the unemployment rate remained unchanged at 2.7 percent in December according to data released by the Bureau of Labor Statistics (BLS).

North Dakota Unemployment Rate

During December, the unemployment rate in North Dakota remained unchanged at 2.7 percent. The number of people counted as unemployed increased by 200 in December to 11,300, while the labor force increased by 2,000 to 412,900. North Dakota's unemployment rate was 2.8 percent one year earlier.

The 10-year peak for the unemployment rate in North Dakota was 4.3 percent in May 2009. The series high for the unemployment rate in North Dakota occurred in March 1983 when the unemployment rate reached 6.2 percent. The 10-year low for the unemployment rate in North Dakota was 2.7 percent in December 2015. The series low for the unemployment rate in North Dakota occurred in April 1999 when the unemployment rate reached 2.5 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.0 percent in December. December's unemployment rate was 0.6 percentage point lower than a year earlier. The 10-year high for the national unemployment rate was 10.0 percent in October 2009. The 10-year low was 4.4 percent in May 2006.



North Dakota Payroll Employment

North Dakota nonfarm payrolls decreased by 4,000 jobs, or 0.9 percent, on a seasonally adjusted basis during December. In the prior month, nonfarm payrolls decreased by 2,800. Over the past 12 months nonfarm payrolls in North Dakota decreased by 18,800, or 4.0 percent. North Dakota nonfarm payroll employment has increased in 2 of the past 12 months.

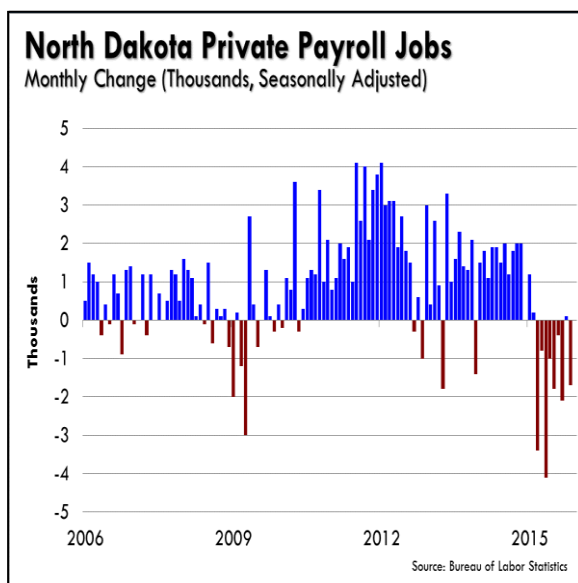
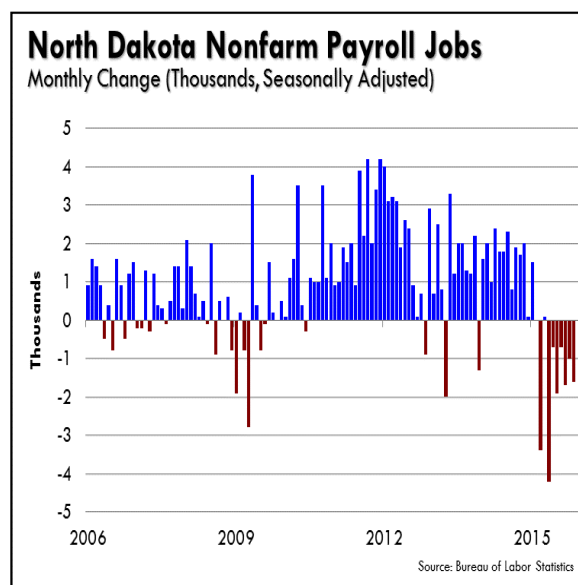
Nationally nonfarm payrolls rose by 292,000 in December, or 0.21 percent. Over the 12-month period ending in December 2015 nonfarm payrolls have increased by 2,650,000 jobs, or 1.9 percent.

During December, North Dakota private-sector payrolls decreased by 3,700, or 1.0 percent. Private-sector payrolls decreased by 2,900 jobs in the prior month. Over the past 12 months, private-sector payrolls in North Dakota decreased by 18,700, or 4.8 percent. North Dakota private-sector payroll employment has increased in 3 of the past 12 months.

Nationally, private-sector payroll jobs increased by 275,000 in December, or 0.23 percent. Over the past 12 months, the nation's economy has added 2,551,000 jobs in the private sector, an increase of 2.1 percent.

During December, total government payroll employment in North Dakota decreased by 300, or 0.4 percent. Federal government payroll employment remained unchanged. State government payroll employment decreased by 100, or 0.4 percent, while local government payroll employment decreased by 200, or 0.4 percent.

Over the past year, total government payroll employment decreased by 100, or 0.1 percent. State government payroll employment decreased by 300, or 1.2 percent. Local government payroll employment increased by 100, or 0.2 percent.



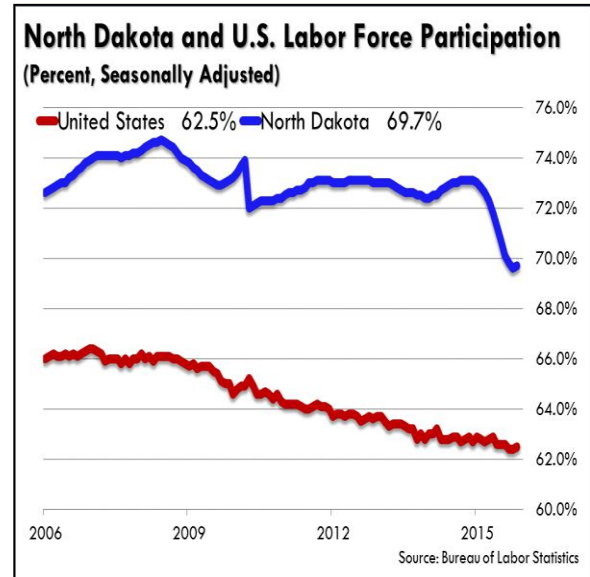
The best performing sectors on a seasonally adjusted basis during December were Education and Health (+100) and Financial Activities (+0). The poorest performing sectors during the month were Government (-300) and Leisure and Hospitality (-300).

The best performing sectors during the last twelve months were Government (-100) and Professional and Business Services (-100). The poorest performing sectors for the year were Construction (-3,000) and Leisure and Hospitality (-1,300).

Other North Dakota Labor Force Statistics

The labor force participation rate in North Dakota increased to 69.9 percent in December. The labor force participation rate in North Dakota is down from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year and series high for the labor force participation rate in North Dakota was 74.7 percent in June 2008. The 10-year low for the labor force participation rate was 69.6 percent in October 2015. The series low, reached in February 1976, was 62.0 percent.

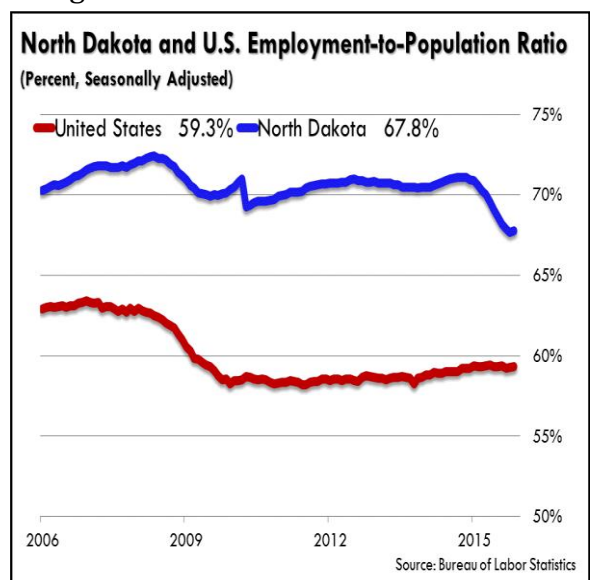


The national labor force participation rate increased to 62.6 percent in December. That rate was 0.1 percentage point lower than a year earlier. At 62.6 percent, the labor force participation rate remains near its post-recession low.

The employment-to-population ratio, or the percentage of the North Dakota civilian noninstitutionalized population 16 years and older counted as employed, increased to 67.9 percent in December.

The 10-year and series high for the employment-to-population ratio in North Dakota was 72.4 percent in May 2008. The 10-year low for the employment-to-population ratio was 67.7 percent in October 2015. The series low for the employment-to-population ratio occurred in March 1976 when the employment-to-population ratio hit 60.0 percent.

The national employment-to-population ratio



rose by 0.1 percentage point to 59.5 percent in December. That rate was 0.3 percentage point higher than a year earlier, and 0.1 percentage point higher than it was when the recession ended in June 2009. The all-time high for the employment-to-population ratio was 64.7 percent in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for January is scheduled for release on March 14th. The national employment situation report for January will be released on Friday, February 5th.